

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JEFFREY S. VAUGHN, individually and on
behalf of those Class Members similarly
situated,

Plaintiff,

v.

LEEDS, MORELLI & BROWN, P.C., LEEDS,
MORELLI & BROWN, L.L.P., LEEDS &
MORELLI, LEEDS, MORELLI & BROWN,
PRUDENTIAL SECURITIES, INC.,
PRUDENTIAL FINANCIAL, INC., LENARD
LEEDS, STEVEN A. MORELLI, JEFFREY K.
BROWN, and JOHN DOES, JAMES VAGNINI,
FREDERIC DAVID OSTROVE, ROBERT
JOHN VALLI, JR., DISCRIMINATION ON
WALL STREET, INC. DISCRIMINATION ON
WALL STREET MANHATTAN, INC., JOHN
DOES, 1-10 AND JANE DOES, 1-10 a fictitious
designation for presently unknown licensed
attorneys, professionals and/or unknown persons
or entities,

Defendants.

04 Civ. 08391 (DLC)

AFFIDAVIT OF
LIZA M. VELAZQUEZ

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)


LIZA M. VELAZQUEZ, being sworn, states:

1. I am a member of Paul, Weiss, Rifkind, Wharton & Garrison LLP,
attorneys for Defendants Prudential Securities, Inc. and Prudential Financial, Inc.
(collectively, "Prudential") in the above-captioned action. I submit this Affidavit in
opposition to Plaintiff's Motion to Vacate the Arbitration Award and in support of
Prudential's Cross-Motion to Confirm.

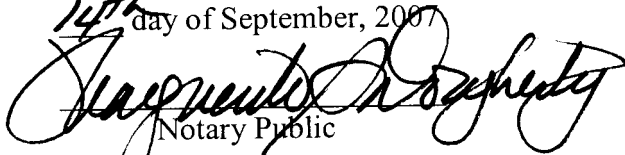
2. Attached hereto are true and correct copies of the following:

- Exhibit A Settlement Agreement, dated October 28, 1998
- Exhibit B Plaintiff's Memorandum of Law in Opposition to Motion to Compel Arbitration and Dismiss Amended Complaint, dated May 24, 2005
- Exhibit C Letter from Jeffrey L. Liddle to Karen Kupersmith, NYSE Director of Arbitration, dated October 28, 2005
- Exhibit D Letter from Harry Albirt, NYSE, to Blaine Bortnick, dated November 3, 2005
- Exhibit E Letter from Blaine Bortnick to the Hon. Denise Cote, dated December 7, 2005
- Exhibit F Letter from Gerard E. Harper to the Hon. Denise Cote, dated December 13, 2005
- Exhibit G Letter from Daniel T. Hughes to the Hon. Denise Cote, dated December 14, 2005, and accompanying Declaration of Shari Claire Lewis, dated December 13, 2005
- Exhibit H Order dated December 27, 2005
- Exhibit I Plaintiff's Statement of Claim, dated May 25, 2006, submitted to the NASD in the matter, *Vaughn v. Leeds, Morrelli & Brown, P.C., et al.*, NASD Arbitration No. 06-00534
- Exhibit J Transcript of Proceedings, dated September 5, 2006
- Exhibit K Letter from NASD Dispute Resolution to Gerard E. Harper, dated November 9, 2006
- Exhibit L Letter from Blaine H. Bortnick to NASD Dispute Resolution, dated November 20, 2006
- Exhibit M Letter from Blaine H. Bortnick to Lewis S. Kurlantzick, *et al.*, dated January 30, 2007
- Exhibit N Memorandum of Points and Authorities in Support of Prudential Respondents' Motion for Judgment on the Pleadings submitted to the NASD, dated January 30, 2007

- Exhibit O Claimant's Letter Brief in Opposition to Prudential Respondents' Motion for Judgment on the Pleadings and Leeds Respondents' Memorandum of Law
- Exhibit P Claimant's Reply Letter Brief in Response to Prudential Respondents' Memorandum of Points and Authorities in Opposition to Claimant's Motion to Dismiss and Leeds Respondents' Opposing Memorandum of Law
- Exhibit Q Prudential's Memorandum of Law in Opposition to Claimant's Motion to Dismiss
- Exhibit R Prudential's Reply Memorandum of Points and Authorities in Support of Prudential Respondents' Motion for Judgment on the Pleadings, including the Affidavit of Liza M. Velazquez in Further Support of the Motion, sworn to March 6, 2007
- Exhibit S Order issued by NASD, dated March 27, 2007
- Exhibit T Transcript of Proceedings before NASD, dated April 23, 2007
- Exhibit U NASD Arbitration Award, dated May 10, 2007


Liza M. Velazquez

Sworn before me on this
14th day of September, 2007


Notary Public

MARGUERITE S. DOUGHERTY
Notary Public, State of New York
No 01DO5049574
Qualified in Kings County
Commission Expires 09/18/09